

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



## TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE  
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### RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

|                |           |                |                |
|----------------|-----------|----------------|----------------|
| Interest Rate: | 3 3/4%    | Issue Date:    | March 31, 2005 |
| Series:        | P-2007    | Dated Date:    | March 31, 2005 |
| CUSIP No:      | 912828DQ0 | Maturity Date: | March 31, 2007 |

High Yield: 3.860% Price: 99.790219

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 4.82%. All tenders at lower yields were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type           | Tendered      | Accepted      |
|-----------------------|---------------|---------------|
| Competitive           | \$ 47,723,005 | \$ 22,953,560 |
| Noncompetitive        | 1,046,491     | 1,046,491     |
| FIMA (noncompetitive) | 0             | 0             |
| SUBTOTAL              | 48,769,496    | 24,000,051 1/ |
| Federal Reserve       | 8,000,000     | 8,000,000     |
| TOTAL                 | \$ 56,769,496 | \$ 32,000,051 |

Median yield 3.839%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 3.750%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 48,769,496 / 24,000,051 = 2.03

1/ Awards to TREASURY DIRECT = \$790,683,000